

ORDINANCE NO. 2-194-92

ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO
AMEND DOCUMENTS RELATING TO ITS ECONOMIC DEVELOPMENT
REVENUE BOND, SERIES 1985 (RICHARD J. FREELAND PROJECT) AND
APPROVING AND AUTHORIZING OTHER ACTION IN RESPECT THERETO"

WHEREAS, the City of Fort Wayne ("Issuer") has, by authority of Special Ordinance S234-85, heretofore issued its \$1,750,000 Economic Development Revenue Bond (Richard J. Freeland Project), Series 1985 dated as of December 1, 1985 ("Bond") pursuant to a Trust Indenture ("Indenture") by and between the Issuer and Fort Wayne National Bank, as Trustee ("Trustee") to finance certain costs of the Richard J. Freeland Project ("Project"), as more fully described in the Loan Agreement, Mortgage and Security Agreement by and between the Issuer and Richard J. Freeland ("Developer") dated as of December 1, 1985 ("Loan Agreement");

WHEREAS, the Developer and Fort Wayne National Bank, as holder of the Bond ("Bondholder") have requested the Issuer and Trustee to amend the Indenture and Loan Agreement so as to change the interest rate on the remaining outstanding principal amount of the Bond as of December 1, 1992; and

WHEREAS, Article IX of the Indenture permits the same to be amended, and all conditions precedent to such amendment have been or will be satisfied;

WHEREAS, Article IX of the Loan Agreement and Article X of the Indenture permit the Loan Agreement to be amended, and all conditions precedent to such amendment have been or will be satisfied;

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA THAT:

Section 1. The First Supplement and Amendment to Indenture, including the amended form of Bond contained therein, is hereby approved and shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file with the Clerk.

Section 2. The First Amendment to Loan Agreement, Mortgage and Security Agreement is hereby approved and shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file with the Clerk.

Section 3. The City of Fort Wayne shall issue an amended Bond in substitution for the original Bond, which original Bond shall, upon cancellation by the Trustee, be destroyed by the City of Fort Wayne.

Section 4. The Mayor and Clerk are authorized and directed to execute, attest, affix or imprint by any means the seal of the City of Fort Wayne to these documents to be executed by the City of Fort Wayne which are approved herein on behalf of the City of Fort Wayne and any other document which may be necessary or desirable to consummate the transaction, including the amended Bond approved herein.

Section 5. This Ordinance shall be in full force and effect from and after its passage and signing by the mayor.

Passed and adopted this 10th day of November, 1992.

Mark C. Gurnea
Member of the Common Council

APPROVED AS TO FORM AND LEGALITY

J. Timothy McLaughlin

J. Timothy McCaulay, City Attorney
Dated this 9th day of November, 1992.

IDD04705.WP5

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time by _____,
title and referred to the Committee on _____ (and the
City Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Common Council Conference Room 128, City-County
Building, Fort Wayne, Indiana, on _____, the _____, day
of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta,
seconded by _____, and duly adopted, placed on its passage.
PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	9			
BRADBURY	✓			
EDMONDS	✓			
GiaQUINTA	✓			
HENRY	✓			
LONG	✓			
LUNSEY	✓			
RAVINE	✓			
SCHMIDT	✓			
TALARICO	✓			

DATED: 11-10-92
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. S-194-92
on the 10th day of November, 1992

ATTEST: (SEAL)
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 12th day of November, 1992,
at the hour of 1:00 o'clock P M., E.S.T.
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 17th day of November,
1992, at the hour of 8:15 o'clock P M., E.S.T.
PAUL HELMKE, MAYOR

SUSPENSION OF RULES

BILL NO. S-92-11-02

COUNCILMEMBER GiaQuinta, MOVED TO SUSPEND THE RULES
FOR THE PASSAGE OF BILL NO. S-92-11-02, AT THE COMMON COUNCIL
MEETING OF THE CITY OF FORT WAYNE, INDIANA, HELD ON THE 10th,
DAY OF October, 19 92 SAID MOTION WAS SECONDED BY
COUNCILMEMBER _____, AND DULY PASSED BY UNANIMOUS
VOTE OF ALL LEGALLY ELECTED MEMBERS OF THE COMMON COUNCIL. THE ABOVE
BILL NO. S-92-11-02 WAS THEN PLACED ON PASSAGE.

DATED: 11-10-92

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Thomas E. Henry
PRESIDING OFFICER

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>9</u>			
<u>BRADBURY</u>	<u>✓</u>			
<u>EDMONDS</u>	<u>✓</u>			
<u>GiaQUINTA</u>	<u>✓</u>			
<u>HENRY</u>	<u>✓</u>			
<u>LONG</u>	<u>✓</u>			
<u>LUNSEY</u>	<u>✓</u>			
<u>RAVINE</u>	<u>✓</u>			
<u>SCHMIDT</u>	<u>✓</u>			
<u>TALARICO</u>	<u>✓</u>			

PASSED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA
ON 11-10-92, BILL NO. S-92-11-02,

ATTEST
DATED: 11-10-92

(SEAL)
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

FIRST SUPPLEMENT AND AMENDMENT TO INDENTURE

This First Supplement and Amendment to Indenture (the "Supplement to Indenture") dated as of December 1, 1992, by and between the City of Fort Wayne, Indiana, a municipal corporation organized under the laws of the State of Indiana (the "Issuer"), and Fort Wayne National Bank (the "Trustee"), a banking corporation organized and existing under and by virtue of the laws of the State of Indiana, having power and authority to accept and execute trusts, and having a principal corporate trust office in Fort Wayne, Indiana, under the Trust Indenture dated as of December 1, 1985 (the "Indenture") by and between the Issuer and the Trustee,

W I T N E S S E T H:

WHEREAS, the Issuer and the Trustee have entered into the Trust Indenture dated as of December 1, 1985 (the "Indenture") in order to provide for the issuance of and security for the Issuer's Economic Development Revenue Bond (Richard J. Freeland Project), Series 1985 dated as of December 1, 1985 in the principal amount of \$1,750,000 (the "Bond"); and

WHEREAS, Richard J. Freeland (the "Developer") and Fort Wayne National Bank, as holder of the Bond (the "Bondholder") requested that this Supplement to Indenture be entered into in order to amend the Indenture so as to change the interest rate on the Bond; and

WHEREAS, this Supplement to Indenture is being entered into pursuant to Article IX of the Indenture;

NOW, THEREFORE, the parties hereto agree as follows:

Section 1. Definitions and references. All terms not otherwise defined herein shall have the meanings assigned to them in the Indenture and the Loan Agreement, Mortgage and Security Agreement, dated as of December 1, 1985, by and between the Developer and the Issuer. All references to the Indenture shall mean the Indenture as amended and supplemented by this Supplement to Indenture.

Section 2. Form of Bond. The Form of Series 1985 Bond stated on pages 3 through 7 of the Indenture is hereby deleted and restated as Exhibit A to this Supplement to Indenture.

Section 3. Interest Rate. The interest rate on the Series 1985 Bond stated in the second line of the second paragraph of Section 202 of the Indenture is hereby amended. The interest rate stated in such line of such paragraph of the Indenture, "nine and one-half percent (9.5%) per annum", is hereby deleted and the interest rate "eight percent (8%) per annum" is hereby substituted in its place. The Taxable Rate stated in lines six and seven of such paragraph of such section of the Indenture, "thirteen and one-half percent (13.5%) per annum", is hereby deleted and the Taxable Rate "ten and one-half percent (10.5%) per annum" is hereby substituted in its place.

Section 4. Final Maturity. The date of final maturity on the Series 1985 Bond is hereby amended. The date "November 1, 2000" in the eleventh line of the second paragraph of Section 202 of the Indenture is hereby deleted and the date "May 1, 2000" shall be substituted in its place. The date "December 1, 2000", in the twelfth line of the second paragraph of Section 202 of the Indenture is hereby deleted and the date "June 1, 2000" shall be substituted in its place.

Section 5. Issuance of Amended Bond. On the effective date of this Supplement to Indenture (as hereinafter defined) and upon delivery of the Supplement to Indenture, the Issuer shall execute and deliver to the Trustee and the Trustee shall authenticate the Bond as amended by this Supplement to Indenture (the "Amended Bond") in the form of Exhibit A hereto and deliver such Amended Bond to the Bondholder as directed by the Issuer and as provided in this section.

Prior to the delivery by the Trustee of the Amended Bond there shall be filed with the Trustee:

(a) A copy of the ordinance adopted by the Issuer authorizing the execution and delivery of this First Supplement and Amendment to Indenture and the Amended Bond;

(b) An original executed counterpart of the First Supplement and Amendment to Indenture; and

(c) A request and authorization to the Trustee on behalf of the Issuer to authenticate and deliver the Amended Bond to the Bondholder. On the effective date of this Supplement to Indenture, the original Bond must be tendered to the Trustee in exchange for the Amended Bond. Such tendered original Bond shall be canceled by the Trustee and destroyed by the Issuer. However, notwithstanding any failure of the Trustee to authenticate and deliver the Amended Bond, or the Bondholder to tender the original Bond for exchange, as of the effective date of this Supplement to Indenture all terms of the original Bond shall deemed amended by this Supplement to Indenture.

Section 6. Effective Date. The effective date of this Supplement to Indenture shall be December 1, 1992.

IN WITNESS WHEREOF, the parties hereto have caused this Supplement to Indenture to be executed by their respective officers thereunto duly authorized as of the date first above written.

FORT WAYNE NATIONAL BANK, as Trustee

ATTEST

By: _____

Title: _____

Title: _____

CITY OF FORT WAYNE, INDIANA

By: _____

Paul Helmke, Mayor

ATTEST:

Sandra Kennedy, Clerk

This instrument prepared by Charles A. Compton, Ice Miller Donadio & Ryan, One American Square, Box 82001, Indianapolis, Indiana 46282.

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

Before me, a notary public in and for said county and state, personally appeared Paul Helmke and Sandra Kennedy, to me personally known and known to me to be the Mayor and Clerk, respectively, of City of Fort Wayne, Indiana and the same persons who executed the within and foregoing instrument, who, being by me duly sworn, did depose, acknowledge and say that said instrument was signed by them on behalf of the City.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 1992.

(Written Signature)

(Printed Signature)

Notary Public

My commission expires:

My county of residence:

(Seal)

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

On this day, before me, a notary public in and for said county and state, personally appeared _____ the _____ of Fort Wayne National Bank, to me personally known and known to me to be the same person who executed the within and foregoing instrument, who, being by me duly sworn, did depose, acknowledge and say: That he/she is the _____ of Fort Wayne National Bank, and that said instrument was signed and sealed by him/her on behalf of said national banking association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 1992.

(Written Signature)

(Printed Signature)

Notary Public

My commission expires:

My county of residence:

(Seal)

CONSENT

The undersigned, Richard J. Freeland, hereby consents to this First Supplement and Amendment to Indenture dated as of December 1, 1992.

RICHARD J. FREELAND, as Developer

By: _____

Dated: _____

CONSENT

The undersigned, on behalf of Fort Wayne National Bank, hereby consents to this First Supplement and Amendment to Indenture dated as of December 1, 1992 and hereby waives any written notice which may be required pursuant to Article X of the Indenture.

FORT WAYNE NATIONAL BANK, as
Bondholder

By: _____

Title: _____

Dated: _____

IDD04661.WP5

(Form of Series 1985 Bond)

UNITED STATES OF AMERICA
STATE OF INDIANA
COUNTY OF ALLEN

CITY OF FORT WAYNE
ECONOMIC DEVELOPMENT
REVENUE BOND, SERIES 1985
(RICHARD J. FREELAND PROJECT)

Principal Amount: \$1,265,614.84

Issue Date: December 1, 1992

Registered Owner: Fort Wayne National Bank

The City of Fort Wayne (the "Issuer"), a municipal corporation organized under the laws of the State of Indiana, for value received, hereby promises to pay in lawful money of the United States of America to the Registered Owner listed above, unless this Series 1985 Bond shall have previously been called for redemption and payment of the redemption price made or provided for, but solely from the payments on the Note hereinafter referred to pledged and assigned for the payment hereof, the Principal Amount set forth above, and to pay interest on the unpaid principal amount hereof in like money, but solely from said payments, from the Issue Date specified above at the rate per annum of eight percent (8%), except that (i) in the event of a Determination of Taxability (as defined in the Loan Agreement hereinafter defined) this Series 1985 Bond shall bear interest at the Taxable Rate (as defined in the Loan Agreement hereinafter defined) and (ii) in the event any payment on this Series 1985 Bond is not made on the due date thereof, the amount of the Series 1985 Bond which is due and unpaid shall bear interest at ten and one-half percent (10½ %) per annum from the due date thereof until such amount has been paid. Principal and interest are payable in combined level monthly payments on January 1, 1993, and on the first day of each month thereafter to and including May 1, 2000, in an amount for each payment equal to \$18,871.44 with a final payment on June 1, 2000, in the amount of the principal remaining unpaid plus interest accrued hereon.

The final payment of this Series 1985 Bond is payable at the principal corporate trust office of Fort Wayne National Bank, as Trustee, in the City of Fort Wayne, Indiana, or at the principal corporate trust office of any successor trustee. All other payments hereon will be made to the Registered Owner hereof by the Trustee by check or draft mailed to the Registered Owner hereof at the address shown on the registration books of the Trustee.

Upon the occurrence of a Determination of Taxability (as defined in Section 1.1 of the Loan Agreement), the interest on the Series 1985 Bond shall increase to the Taxable Rate (as

defined in the Loan Agreement) and additional payments shall be due in the manner provided in Section 211 of the Indenture.

This Series 1985 Bond is the Issuer's Economic Development Revenue Bond, Series 1985 (Richard J. Freeland Project) (hereinbefore and hereinafter the "Series 1985 Bond") being issued under the hereinafter described Indenture. Such Series 1985 Bond was issued in the original principal amount of \$1,750,000 for the purpose of providing funds to refund the bond issued to finance the acquisition and construction of certain economic development facilities owned by Richard J. Freeland (the "Developer"), for lease to Pizza Hut of Fort Wayne, Inc., which loaned funds to the Developer pursuant to the Loan Agreement, Mortgage and Security Agreement, dated December 1, 1985 (the "Loan Agreement" or the "Mortgage") between the Developer and the Issuer which prescribed the terms and conditions under which the Developer shall repay such loan and pursuant to which the Developer will execute and deliver to the Issuer his Note, Series 1985 (the "Series 1985 Note") in a principal amount equal to the principal amount of such Series 1985 Bond in order to evidence such loan. The Loan Agreement creates a lien on and a security interest in the Mortgaged Property, as therein defined, as security for the Series 1985 Note and any other Notes issued thereunder (herein collectively referred to as the "Notes").

The Series 1985 Bond is issued under and entitled to the security of a Trust Indenture dated as of December 1, 1985, as supplemented by the First Supplement and Amendment to Indenture (hereinafter referred to as the "Indenture") duly executed and delivered by the Issuer to Fort Wayne National Bank, as Trustee (the term "Trustee" where used herein referring to said Trustee or its successors), pursuant to which Indenture the Series 1985 Note and all rights of the Issuer under the Mortgage, except the rights to payment for expenses, indemnity rights and the rights to perform certain discretionary acts, are pledged and assigned by the Issuer to the Trustee as security for the Series 1985 Bond.

It is provided in the Indenture that the Issuer may hereafter issue Additional Bonds (as defined in the Indenture) from time to time under certain terms and conditions contained therein. (Such Additional Bonds and the Series 1985 Bond are hereinafter collectively referred to as the "Bonds.") Under the same terms and conditions contained in the Loan Agreement, the Developer may also issue obligations ("Parity Obligations"). Reference is made to the Indenture and to all indentures supplemental thereto and to the Loan Agreement for a description of the nature and extent of the security, the rights, duties and obligations of the Issuer and the Trustee, the rights of the holders of the Bonds and Parity Obligations, the issuance of Additional Bonds and Parity Obligations and the terms on which the Bonds and Parity Obligations are or may be issued and secured, and to all the provisions of which the holder hereof by the acceptance of this Series 1985 Bond assents.

The Series 1985 Bond is issuable in registered form without coupons. This Series 1985 Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the principal office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation

of this Series 1985 Bond. Upon such transfer a new registered Bond will be issued to the transferee in exchange therefor.

The Issuer and the Trustee may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and premium, if any, hereon and interest due hereon and for all other purposes and neither the Issuer nor the Trustee nor any paying agent shall be affected by any notice to the contrary.

The Series 1985 Bond may be redeemed at the option of the Issuer as directed by the Developer in whole or in part (in inverse order of principal payments) at any time at 100% of the principal amount to be redeemed plus accrued interest to the date of redemption.

The Developer shall have the option to cause the Bonds to be redeemed upon the occurrence of any of the events set forth in Section 5.1(b) of the Agreement, and if any such option is exercised all the Bonds shall be subject to redemption by Issuer at any time, in whole at 100% of the principal amount thereon plus accrued interest to the redemption date.

If funds are deposited in the special redemption account of the Bond Fund pursuant to Sections 3.18, 3.22, 4.1 and 4.2 of the Loan Agreement or Section 403 of the Indenture, the Series 1985 Bond shall be subject to redemption by the Issuer on any interest payment date, in whole or in part (in inverse order of principal payments) at 100% of the principal amount thereof plus accrued interest to the redemption date.

In the event any of the Bonds are called for redemption as aforesaid, notice thereof identifying the Bonds to be redeemed will be given by mailing a copy of the redemption notice by registered or certified mail not less than ten (10) days prior to the date fixed for redemption to the registered owner of the Bond to be redeemed at the address shown on the registration books; provided, however, that failure to give such notice by mailing, or any defect therein with respect to any registered Bond, shall not affect the validity of any proceedings for the redemption of other Bonds.

All Bonds so called for redemption will cease to bear interest on the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time, and shall no longer be protected by the Indenture and shall not be deemed to be outstanding under the provisions of the Indenture.

The Bonds, and the interest payable thereon, do not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The Bonds, as to both principal and interest, are not an obligation of the State of Indiana, or of any political subdivision thereof, and are payable solely and only from the payments to be made on the Notes issued under the Loan Agreement pledged and assigned for their payment in accordance with the Indenture. However, no covenant or agreement contained in the Bonds or the Indenture shall be deemed to be a covenant or agreement of any member of the Fort Wayne Economic Development Commission

("Commission") or of the legislative body of the Issuer or of any officer or employee of the Issuer or its legislative body in his or her individual capacity, and neither the members of the Commission or the legislative body of the Issuer nor any officer or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

The holder of this Series 1985 Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the Indenture, or of any supplements thereto, may be made to the extent and in the circumstances permitted by the Indenture.

It is hereby certified that all conditions, acts and things required to exist, happen and be performed under the laws of the State of Indiana and under the Indenture precedent to and in the issuance of this Series 1985 Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this Series 1985 Bond have been duly authorized by the Issuer.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, The City of Fort Wayne, Indiana, has caused this Series 1985 Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor and its corporate seal to be hereunto affixed manually or by facsimile and attested to by the manual or facsimile signature of its Clerk, all as of December 1, 1992.

CITY OF FORT WAYNE

By: _____
Mayor

(Seal)

Attest:

Clerk

(Form of Trustee's Certificate of Authentication)

This Series 1985 Bond is one of the Series 1985 Bond described in the within mentioned Trust Indenture.

FORT WAYNE NATIONAL BANK, as Trustee

By: _____
Authorized Officer

Date of Authentication and Delivery:

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (Please Print or Typewrite Name and Address) the within Series 1985 Bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Series 1985 Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

(End of Bond Form)

**FIRST AMENDMENT TO LOAN AGREEMENT, MORTGAGE
AND SECURITY AGREEMENT**

This First Amendment to Loan Agreement, Mortgage and Security Agreement ("Amendment to Loan Agreement") dated as of December 1, 1992, by and between the City of Fort Wayne, Indiana, a municipal corporation organized under the laws of the State of Indiana ("Mortgagee"), and Richard J. Freeland ("Mortgagor"),

W I T N E S S E T H:

WHEREAS, the Mortgagee and Mortgagor have entered into the Loan Agreement, Mortgage and Security Agreement dated as of December 1, 1985 ("Loan Agreement") in order to secure the payment of a Note of even date therewith in the principal amount of One Million Seven Hundred Fifty Thousand and no/100 Dollars (US \$1,750,000), as it has been renewed, extended or amended from time to time thereafter and may be renewed from time to time hereafter ("Note");

WHEREAS, the Note provides for the repayment by the Mortgagor of the loan by the Mortgagee of the proceeds of its Economic Development Revenue Bond (Richard J. Freeland Project) Series 1985 ("Bond");

WHEREAS, the Mortgagor and Fort Wayne National Bank, as holder of the Bond ("Bondholder") have requested that this Amendment to Loan Agreement be entered into so as to change the definition of Taxable Rate in the Loan Agreement; and

WHEREAS, this Amendment to Loan Agreement is being entered into pursuant to Article IX of the Loan Agreement and Article X of the Trust Indenture dated as of December 1, 1985 by and between the City of Fort Wayne and Fort Wayne National Bank, as Trustee ("Indenture");

NOW, THEREFORE, the parties hereto agree as follows:

Section 1. Definitions and references. All references to the Loan Agreement shall mean the Loan Agreement as amended and supplemented by this Amendment to Loan Agreement.

Section 2. Taxable Rate. The definition of Taxable Rate in section 1.1 of the Loan Agreement is hereby amended to read "'Taxable Rate" means 10.5%".

Section 3. Effective Date. The effective date of this Amendment to Loan Agreement shall be December 1, 1992.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to Loan Agreement to be executed in their respective names, and the Mortgagee has caused its corporate seal to be hereunto affixed and attested by a duly authorized officer, all as of the date first above written.

RICHARD J. FREELAND

Richard J. Freeland

CITY OF FORT WAYNE, INDIANA

By: _____
Paul Helmke, Mayor

ATTEST:

Sandra Kennedy, Clerk

This instrument prepared by Charles A. Compton, Ice Miller Donadio & Ryan, One American Square, Box 82001, Indianapolis, Indiana 46282.

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

Before me, a notary public in and for said county and state, personally appeared Paul Helmke and Sandra Kennedy, to me personally known and known to me to be the Mayor and Clerk, respectively, of City of Fort Wayne, Indiana and the same persons who executed the within and foregoing instrument, who, being by me duly sworn, did depose, acknowledge and say that said instrument was signed by them on behalf of the City.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 1992.

(Written Signature)

(Printed Signature)

Notary Public

My commission expires:

My county of residence:

(Seal)

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

Before me, a notary public in and for said county and state, personally appeared Richard J. Freeland, the Mortgagor, to me personally known and known to me to be the same person who executed the within and foregoing instrument, who, being by me duly sworn, did depose, acknowledge and say that said instrument was signed and sealed on behalf of the said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 1992.

(Written Signature)

(Printed Signature)

Notary Public

My commission expires:

My county of residence:

(Seal)

CONSENT

The undersigned, on behalf of Fort Wayne National Bank, as Trustee under the Indenture ("Trustee") and assignee of the rights of the Mortgagor under the Loan Agreement, hereby consents to this Amendment to Loan Agreement dated as of December 1, 1992 and hereby waives any written notice which may be required pursuant to Article X of the Indenture.

FORT WAYNE NATIONAL BANK, as Trustee

By: _____

Title:_____

Dated: _____

CONSENT

The undersigned, on behalf of Fort Wayne National Bank, as Bondholder hereby consents to this First Amendment to Loan Agreement dated as of December 1, 1992 and hereby waives any written notice which may be required pursuant to Article X of the Indenture.

FORT WAYNE NATIONAL BANK, as
Bondholder

By: _____

Title: _____

Dated: _____

IDD04704.WP5

*Intro/Passage
on 11-10!
Suspend Rules!*

**ICE
MILLER
DONADIO
& RYAN**

*Tim -
If you just change
the interest rate -
no impact on the
city.*

November 6, 1992

Charles A. Compton
(317) 236-5826

J. Timothy McCauley
City Attorney
City-County Building
Law Department, Room 910
One Main Street
Fort Wayne, Indiana 46802

J-92-11-02

Re: City of Fort Wayne - Richard J. Freeland Project

Dear Tim:

Enclosed with this letter please find the Ordinance, Amendment to Loan Agreement and Supplement to Indenture related to the amendment of the City of Fort Wayne Economic Development Revenue Bond (Richard J. Freeland Project), Series 1985.

If you have any questions these documents please do not hesitate to call.

Very truly yours,

ICE MILLER DONADIO & RYAN

Charles Compton

Charles A. Compton

CAC/jlh

Enclosures

DIGEST SHEET

TITLE OF ORDINANCE ORDINANCE

DEPARTMENT REQUESTING ORDINANCE COMMUNITY AND ECONOMIC DEVELOPMENT

SYNOPSIS OF ORDINANCE AMENDS DOCUMENTS RELATING TO CITY OF FORT
WAYNE ECONOMIC DEVELOPMENT BOND, SERIES 1985 (RICHARD J. FREELAND
PROJECT) .

EFFECT OF PASSAGE ALLOWS FOR LOWER INTEREST RATE.

EFFECT OF NON-PASSAGE INTEREST RATE WILL REMAIN THE SAME.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

NO COST TO THE CITY.

ASSIGNED TO COMMITTEE (PRESIDENT) _____